MOULIN COMMERCIAL LTD

Regd.off.: 1 Anandgram, Aya Nagar, M G Road, New Delhi - 47

CIN : L74899DL1982PLC067811

11th November, 2021

To,

The Secretary
CSE Limited
The Stock Exchange, Kolkata
Corporate Relationship Department
7, Lyons Range, Dalhousie, Kolkata,
West Bengal -700001

Ref: – Moulin Commercial Limited (Scrip Code: 023170) (ISIN: INE642D01015)

SUB: Outcome of the Meeting of the Board of Directors of the Moulin Commercial Limited held on Thursday, 11th November, 2021 at 11:30 a.m. and concluded at 5:30 p.m. pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we wish to inform you that the Board of Directors of the Company in its Board Meeting held on **Thursday, 11th November, 2021**, have inter-alia considered, approved and taken on record the Unaudited Standalone Financial Results along with Limited Review Report for the second quarter and half year ended 30th September, 2021.

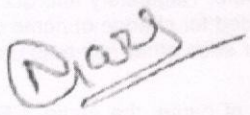
In this regard, please find enclosed herewith the certified true copy of the Unaudited Standalone Financial Results along with Limited Review Report for the second quarter and half year ended 30th September, 2021.

The Board Meeting commenced at 11:30 a.m. and concluded at 5:30 p.m. We would like to add that these outcomes along with necessary attachments are also available on CSE site and also on the Company's Website (https://**www.moulin.co.in**).

Kindly take on record of the above

Thanking you
Yours faithfully

For Moulin Commercial Limited



Neha Garg
(Company Secretary & Compliance Officer)



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(LLPIN: AAT - 1669)
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Independent Auditor's Report (Unmodified Opinion) on Unaudited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF **MOULIN COMMERCIAL LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

I have audited the accompanying standalone quarterly financial results of **MOULIN COMMERCIAL LIMITED** for the quarter ended 30th September 202 and the year to date results for the period from April 2021 to September 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 30th September, 2021 as well as the year to date results for the period from April to September 2021.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of my report. I are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also



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includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



A A A M & CO LLP

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I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

FOR A A A M & CO LLP
(FORMERLY KNOWN AS A A A M & CO.
CHARTERED ACCOUNTANTS)
(FRN-C400292/08113C)

(CA RAHUL GUPTA, FCA)
(Membership No. 419625)
UDIN: 21419625AAAALV6996

Date: 11.11.2021
Place: Noida

MOULIN COMMERCIAL LIMITED
CIN : L74899DL1982PLC067811; Ph. No:+91-124-4232222
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Corp. Off: 11th Floor, Vatika Tower, Tower -B, Golf Course Road, Sector-54, Gurgaon-122002, Haryana, India

Extract of Standalone unaudited Financial Results for the Quarter and half year ended on 30th September, 2021

Amount in Rs.

Particulars	Standalone				
	Quarter ended on 30.09.2021	Quarter ended on 30.09.2020	Six month ended on 30.09.2021	Six month ended on 30.09.2020	For Year ended 31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (net)	29.13	23.68	57.08	46.35	89.77
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	7.35	3.41	15.45	7.85	10.39
Net Profit/(Loss) for the period before tax(after Exceptional and/or Extraordinary items)	7.35	3.41	15.45	7.85	10.39
Net Profit/(Loss) for the period	5.74	2.50	11.44	5.47	5.00
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	7.65	2.50	13.35	5.47	5.00
Paid-up equity share capital [Face value Rs. 10 per share]	57.30	57.30	57.30	57.30	57.30
Reserves (excluding revaluation reserves as Shown in the Balance Sheet of previous Year)	181.55	172.29	187.25	176.73	173.90
Earnings per share - (after extraordinary items)- (of Rs. 10/- each)	1.40	0.44	1.40	0.96	0.87
Diluted earnings per share- (after exceptional items)- (of Rs. 10/- each)	1.40	0.44	1.40	0.96	0.87

Notes:

The above is an extract of the detailed format of the Standalone unaudited results for the quarter and half year ended on September 30th, 2021 filed with the Stock Exchanges under Regulation 33 of SEBI (Lising and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on September 30th, 2021 are available on the Stock Exchange website **www.cse-india.com** and on the Company's website.

For Moulin Commercial Limited

Ashish Gupta
Managing Director
DIN: 00115090

Place : Delhi
Date : 11.11.2021

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Amount in lakhs

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30.09.2021

S. NO.	Particulars	3 Months Ended (30/09/21)	Preceding 3 Months Ended (30/06/21)	Corresponding 3 Months Ended in the Previous Year (30/09/20)	Year to date figures for current period ended (30/09/21)	Year to date figures for the previous year ended (30/09/20)	Year Ended (31/03/21)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations				-		
(i)	Interest Income	27.63	26.45	23.68	54.08	46.30	88.72
(I)	**Total Revenue from operations**	**27.63**	**26.45**	**23.68**	**54.08**	**46.30**	**88.72**
(II)	Other Income (to specify)	1.50	1.50	-	3.00	0.05	1.05
(III)	**Total Income (I + II)**	**29.13**	**27.95**	**23.68**	**57.08**	**46.35**	**89.77**
	Expenses						
(i)	Finance Cost	15.64	14.92	13.61	30.56	26.14	55.98
(ii)	Cost of Materials consumed						
(iii)	Purchase of Stock-in-trade						
(iv)	Changes in Inventories of Finished Goods, Stock-in-trade and						
(v)	Employee benefits expense	1.84	1.66	1.76	3.50	3.04	6.78
(vi)	Depreciation and Amortisation expense	0.75	2.20	3.60	2.95	7.20	12.26
(vii)	Other expenses(to be specified)	3.55	1.07	1.30	4.62	2.12	4.36
(IV)	**Total Expenses (IV)**	**21.78**	**19.85**	**20.27**	**41.63**	**38.50**	**79.38**
(V)	Profit / (Loss) before exceptional items and tax (1-2)	7.35	8.10	3.41	15.45	7.85	10.39
(VI)	Exceptional items						
(VII)	Profit / (Loss) before Tax (3 + 4)	7.35	8.10	3.41	15.45	7.85	10.39
(VIII)	**Tax expense**						
(i)	Current Tax	1.85	2.04	0.86	3.89	1.98	3.61
(ii)	Contigency provision for standard assets	(0.24)	0.36	0.05	0.12	0.40	0.55
(iii)	Deferred Tax						1.23
(IX)	**Profit / (Loss) for the period**	**5.74**	**5.70**	**2.50**	**11.44**	**5.47**	**5.00**
(X)	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss (specify items and amounts)	2.55	-	-	2.55	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.64	-	-	0.64	-	-
	Total Other Comprehensive Income	**1.91**	**-**	**-**	**1.91**	**-**	**-**
(XI)	**Total Comprehensive Income for the period**	**7.65**	**5.70**	**2.50**	**13.35**	**5.47**	**5.00**
(XII)	**Earnings Per Share (befoe extraordinary items) (of Rs. 10/- each) (not annualised):**						
	(a) Basic	1.33	0.99	0.44	2.33	0.96	0.87
	(b) Diluted	1.33	0.99	0.44	2.33	0.96	0.87

Note: Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.

A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Indian Accounting Standard.

For Moulin Commercial Limited

Ashish Gupta
Managing Director
DIN: 00115090

Place : Delhi
Date : 11.11.2021

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Statement of Assets and Liabilities (Amount in Lakhs.)		
Standalone Statement of Assets and Liabilities Particulars	**As at (30/09/2021)**	**As at (31/03/2021)**
B ASSETS		
1) Financial Assets:		
(a) Cash & Cash Equivalents	2.85	13.08
(b) Receivable		
(i) Trade Receivable	-	-
(ii) Other Receivable	-	-
(c) Loans	1,176.43	1,092.80
(d) Investments	3.24	0.69
(e) Other Financial assets (to be specified)	-	-
Sub Total Financial Assets	**1,182.52**	**1,106.57**
2) Non-Financial Assets		
(a) Inventories	-	-
(b) Current tax assets (Net)	-	-
(c) Deferred tax assets (Net)	7.49	8.13
(d) Investment Property	-	-
(e) Property Plant and Equipment	25.43	28.38
(f) Other Non Financial assets (to be specified)	7.47	2.06
Sub Total Non-Financial Assets	**40.39**	**38.57**
Total -Assets	**1,222.91**	**1,145.14**
LIABILITIES		
1) Financial Liabilities		
(a) Trade Payables		
(i) Micro Enterprise and small Enterprise	-	-
(ii) Other than Micro Enterprises and Small Enterprises	0.47	0.47
(b) Borrowings (Other than Debt Securities)	958.56	881.11
(c) Other Financial Liabilities (to be specified)	4.95	14.48
Sub Total Financial Liabilities	**963.98**	**896.06**
2) Non-Financial Liabilities		
a)Current tax liabilities (Net)	3.89	3.62
b) Provisions	4.46	4.34
c) Deferred Tax liabilities (Net)	-	-
d) Other Non Financial Liabilities	6.03	9.93
Sub Total Non-Financial Liabilities	**14.38**	**17.89**
3) Equity		
(a) Equity Share Capital	57.30	57.30
(b) Other Equity	187.25	173.90
Sub Total - Equity	**244.55**	**231.20**
TOTAL - EQUITY AND LIABILITIES	**1,222.91**	**1,145.15**

For Moulin Commercial Limited

Ashish Gupta
Managing Director
DIN: 00115090

Place : Delhi
Date : 11.11.2021